

Date: 29th April, 2023

To
The Corporate Relations Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Submission of Audited Financial Results of the Company, Statement of Assets and Liabilities as per the provisions of SEBI (LODR) Regulations, 2015 - reg.

Ref: Your mail dated 28.03.2023

With reference to your mail dated 28.03.2023, seeking clarification / information with respect to Discrepancies in Financial Results submitted by the Company on 11.04.2023, we herewith furnish the complete set as following:

1. Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2023
2. Standalone and Consolidated Statement of Assets and Liabilities for the year ended 31st March, 2023
3. Standalone and Consolidated Cash Flow Statement for the year ended 31st March, 2023
4. Auditor's Report on Quarterly Financial Results and Year to Date Standalone and Consolidated Financials of the Company Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
5. Declaration pursuant to SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016 (for both Standalone and Consolidated Results).

This is for your information and necessary records.

Regards,

For **Tierra Agrotech Limited**

K.Anagha Devi
Company Secretary & Compliance Officer
M.No:A70068

Encl: as above

Tierra Agrotech Limited

Registered Office : 1st Floor, Sravana Complex, Kamalapur Colony Lane Next to LVPrasad Hospital, Road.No.2, Banjara Hills
Hyderabad Hyderabad TG 500034 IN
(CIN:U01119TG2013PLC090004)

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31.03.2023

Amount in Rs. Lakhs except EPS

	Particulars (Refer notes below)	Quarter Ended		Year ended		
		March, 31 2023	December, 31 2022	March, 31 2022	March, 31 2023	March, 31 2022
		Audited	Un audited	Audited	Audited	Audited
1	Revenue from Operations (net)	831.38	403.59	1,324.27	6,011.46	5,656.63
2	Other Income	44.28	6.79	1.14	58.58	18.29
3	Total income (1+2)	875.66	410.37	1,325.41	6,070.04	5,674.92
	Expenses					
	(a) Purchases and Direct Expenses	2,291.36	397.87	1,750.05	4,050.56	3,452.66
	(b) Changes in inventories of Finished Goods, Work in Progress and Stock In trade	-388.77	-21.90	-772.28	1,303.27	634.30
	(d) Employee benefits expense	428.41	413.37	345.30	1,585.82	1,295.59
	(e) Finance costs	285.18	305.56	239.40	1,143.54	871.58
	(f) Depreciation and amortisation expense	26.26	18.59	16.91	78.28	28.27
	(g) Other expenses	301.65	562.91	206.22	1,575.73	1,038.48
4	Total expenses	2,944.09	1,676.41	1,785.60	9,737.20	7,320.89
5	Profit before Non-Controlling interest/Share in net Profit /(Loss) of Associate (3-4)	(2,068.43)	(1,266.04)	(460.19)	(3,667.16)	(1,645.97)
6	Share in net profit /(Loss) of Joint Venture	-	-	-	-	-
6	Share in net profit /(Loss) of Associate	-	-	-	-	-
7	Profit before tax (5-6)	(2,068.43)	(1,266.04)	(460.19)	(3,667.16)	(1,645.97)
8	Tax Expense					
	- Current tax	-	-	-	-	-
	- Prior Year Income tax expenditure	-	-	-	-	-
	- Mat credit entitlement	-	-	-	-	-
	- Deferred Tax	(509.03)	(324.86)	(330.37)	(976.20)	(439.88)
9	Profit / (Loss) for the period (7-8)	(1,559.40)	(941.17)	(129.82)	(2,690.96)	(1,206.09)
10	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	(15.06)	-	4.06	(15.06)	32.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.79	-	-	3.79	(0.67)
	(B) (i) Items that will be reclassified to profit or loss	-	-	2.19	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive income net of taxes	(11.27)	-	6.25	(11.27)	31.90
11	Total Comprehensive Income (9+10)	(1,570.67)	(941.17)	(123.57)	(2,702.23)	(1,174.20)
12	Paid up Equity share capital (Face Value Rs.10/-each)	2,515.52	2,515.52	2,515.52	2,515.52	2,515.52
13	Other equity					
14	Earnings per share					
	(a) Basic	(6.20)	(3.74)	(0.52)	(10.70)	(4.79)
	(b) Diluted	(6.20)	(3.74)	(0.52)	(10.70)	(4.79)

Notes to the Standalone Financial Statements

Notes to the Consolidated Financial Statements

- The statement of Financial Results of the company prepared in accordance with Indian Accounting Standards (IND AS) notified under the companies (Indian Accounting Standard) Rules 2015 amended by the Companies Accounting Standards (Amendment) Rules 2016.
- The Financial Results Quarter and Year Ended March 31, 2023 has been Recommended by the Audit Committee, are considered and approved and, thereafter approved by Board of directors at their meeting held on 11 Th April 2023.
- The Financial results are audited by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The results have been prepared in accordance with the Principles and Procedures of Indian Accounting Standards ("Ind As") as notified under the Companies (Indian Accounting Standard) Rules 2015 as prescribed in section 133 of the Companies act 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
- The Company's Chief Operating Decision Maker (CODM) review the Operations of the Company as a single reportable segment. Hence, segmental reporting as per IND AS-108 is not made.
- The Previous year / Period figures have been grouped, Wherever necessary, Inline with current year period/year presentation.
- During the quarter ended 31-03-2023, the company recorded inventory written-down expenses of Rs.1088.76 Lakhs based on germination quality assessment tests conducted by the company.

For and on Behalf of Board of Directors
Tierra Agrotech Limited

Vijay Kumar Deekonda
Whole time Director
DIN:06991267



Tierra Agrotech Limited
Registered Office : 1st Floor, Sravana Complex, Kamalapuri Colony Lane Next to LVPrasad Hospital, Road.No.2,
BanjaraHills Hyderabad Hyderabad TG 500034 IN
(CIN:U01119TG2013PLC090004)

Standalone Cash flow statement for the Year Ended 31.03.2023

All amounts are in Lakhs unless specified

Particulars	For the Year Ended	For the Year Ended
	31.03.2023	31.03.2022
A. Cash Flows From Operating Activities:		
Net profit before taxation, and extraordinary items	(3,667.16)	(1,645.97)
Adjusted for :		
Interest debited to P&L A/c	1,126.52	864.45
Interest on Lease	6.81	1.60
Interest Income on Fixed Deposits	(14.04)	(13.92)
Creditors Balances Written back	(32.19)	-
Gratuity and Leave encashment provision	35.58	37.09
Provision for Bad debts	88.48	-
Depreciation	78.28	28.27
Operating profits before working capital changes	(2,377.71)	(728.48)
Changes in current assets and liabilities		
Inventories	1,303.27	634.30
Trade Receivables	127.08	(1,154.59)
Other Current assets and Financial Assets	(160.24)	16.15
Other non-Current Financial Assets	19.83	(67.30)
Trade Payables	327.59	(1.84)
Other Financial Liabilities	2.02	(75.88)
Long term and short term Provisions	(80.83)	123.31
Other Current Liabilities	260.29	(101.18)
Other Non current Liabilities	28.89	266.80
Cash generated from operations	(549.80)	(1,088.71)
Income tax paid	(2.14)	(2.11)
Net cash generated from operating activities	(547.66)	(1,086.60)
B. Cash Flows From Investing Activities:		
Purchase of Property Plant and Equipment ,capital work in Progress and Right of use assets	(87.18)	(154.10)
Sale of Fixed assets	-	0.46
Product Development Exp	(76.84)	(153.04)
(Purchase)/Proceeds from Investments	-	104.95
Receipt against loans and advances given to Wholly owned subsidiary	1,101.90	-
Loans and advances given to wholly owned subsidiary	-	(126.40)
Interest Income	14.04	13.92
Net cash used in investing activities	951.92	(314.20)
C. Cash Flows From Financing Activities:		
Long Term Liabilities	-	-
Borrowings	2,508.12	(884.39)
Interest paid on Loans and others	(1,126.52)	(864.45)
Interest Paid on Lease Liabilities	(6.81)	(1.60)
Payment Towards Reduction of Lease Liability	(27.12)	(4.40)
Net cash generated in financing activities	1,347.67	(1,754.84)
D. Net increase / (decrease) in cash and cash equivalents	1,751.93	(3,155.64)
E. Cash and cash equivalents at the beginning of the year	(2,705.88)	449.75
F. Cash and cash equivalents at the end of the year	(953.96)	(2,705.88)
Cash & Cash Equivalents comprise:		
Cash in Hand	0.25	-
Balance with Banks in Current A/c	278.02	41.37
Bank Overdrafts repayable on demands	(1,565.15)	(3,080.18)
Restricted cash and cash Equivalents in the form of Fixed deposits	332.93	332.93
Total Cash & Cash Equivalents :	(953.96)	(2,705.89)

For and on Behalf of Board of Directors
Tierra Agrotech Limited

Vijay Kumar Deekonda
Vijay Kumar Deekonda
Whole time Director
DIN:06991267



Date: 11.04.2023
Place: Hyderabad

Tierra Agrotech Limited
Standalone
Profit and loss statement for the year ended 31.03.2023

All amounts are in Rupees unless specified

Particulars	Note No.	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
I. Revenue from operations	26	6,011.46	5,656.63
II. Other income	27	58.58	18.29
		6,070.04	5,674.92
III. Total Revenue (I + II)			
IV. Expenses:		-	-
Purchases and Direct Expenses	28	4,050.56	3,452.66
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	29	1,303.27	634.30
Employee benefits expense	30	1,585.82	1,295.59
Finance costs	31	1,143.54	871.58
Depreciation and amortization expense	2	78.28	28.27
Other expenses	32	1,575.73	1,038.48
		9,737.20	7,320.89
Profit before exceptional and extraordinary items and tax (III-IV)		(3,667.16)	(1,645.97)
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		(3,667.16)	(1,645.97)
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		(3,667.16)	(1,645.97)
X Tax expense:			
(1) Current tax -MAT Tax Expenses		-	-
(2) Current tax exp		-	-
(2) Deferred tax		(976.20)	(439.88)
(3) MAT Credit Entitlement			
Profit (Loss) for the period from continuing operations (VII- VIII)		(2,690.96)	(1,206.09)
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)			
XV Profit (Loss) for the period (XI + XIV)		(2,690.96)	(1,206.09)
XVI Other Comprehensive Income			
(i) Items that will not be reclassified to profit and Loss		(15.06)	(32.57)
(ii) Income tax relating to items that will not be reclassified to profit or loss		3.79	0.67
(ii) Income relating to items that will be reclassified to profit or loss		-	-
		-	-
Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(2,702.23)	(1,174.20)
XVII Earnings per equity share:(of Face Value of Rs.10 Each)			
(1) Basic		(10.70)	(4.79)
(2) Diluted		(10.70)	(4.79)

For and on Behalf of Board of Directors
Tierra Agrotech Limited

Vijay Kumar Deekonda
Vijay Kumar Deekonda
Whole time Director
DIN:06991267

Date: 11.04.2023
Place: Hyderabad



Tierra Agrotech Limited

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BanjaraHills Hyderabad Hyderabad TG 500034 IN
(CIN:U01119TG2013PLC090004)

Standalone Balance sheet as at 31.03.2023

All amounts are in Lakhs unless specified

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
	2	3	4
I Assets			
Non-Current Assets			
(a) Property, Plant and Equipment	2	101.24	91.15
(b) Goodwill	2	1,145.81	1,145.81
(c) Intangible assets	2	4,109.78	4,116.41
(d) Product under Development	2	380.78	303.93
(e) Capital work in progress	2	110.00	110.00
(f) Right of Use Asset	2	58.07	52.63
(g) Financial Assets			
(i) Investments	3	1,653.01	1,653.01
(ii) Other Financial Assets	4	191.44	1,313.18
(h) Deferred tax Asset (Net)	5	1,607.00	627.00
Total Non-Current Assets		9,357.15	9,413.14
Current Assets			
(a) Inventories	6	3,797.53	5,100.80
(b) Financial Assets			
i) Trade Receivables	7	2,234.56	2,450.13
ii) Cash and cash equivalents	8	278.27	41.37
iii) Bank Balance other than (ii) above	9	332.93	332.93
(c) Other Financial Assets	10	18.98	6.34
(c) Current Tax Assets (net)	11	25.28	23.14
(d) Other current assets	12	477.59	332.12
Total Current Assets		7,165.13	8,286.83
Total Assets		16,522.30	17,700.00
II Equity and Liabilities			
Equity			
a) Share Capital	13	2,515.52	2,515.52
b) Other Equity	14	(499.48)	2,202.75
Total Equity		2,016.04	4,718.27
Liabilities			
Non - current liabilities:			
(a) Financial Liabilities			
i) Borrowings	15	3,631.49	3,194.78
ii) Other Financial Liabilities	16	-	63.90
iii) Provisions	17	65.11	52.25
iv) Deferred tax Liabilities (Net)	18	-	-
v) Lease Liabilities	19	35.91	37.91
vi) Other Non-Current liabilities	20	872.98	844.09
Total Non-Current Liabilities		4,605.49	4,192.93
Current liabilities			
(a) Financial Liabilities			
i) Borrowings	21	5,492.15	4,935.76
ii) Trade payables	22	2,179.66	1,884.26
iii) Lease Liabilities	23	35.61	18.41
iv) Other financial liabilities	24	169.00	113.13
(b) Other Current Liabilities	25	1,736.28	1,475.98
(c) Provisions	26	288.06	361.24
Total Current liabilities		9,900.74	8,788.78
Total Equity and Liabilities		16,522.30	17,700.00
Significant accounting policies		0.00	0.00

For and on Behalf of Board of Directors

Tierra Agrotech Limited

Vijay Kumar Deekonda

Vijay Kumar Deekonda

Whole time Director

DIN:06991267



Date: 11.04.2023

Place: Hyderabad



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Tierra Agrotech Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly standalone financial results of Tierra Agrotech Limited (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the operating effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
ICAI Firm Registration Number: 010396S/S200084

M.K.R.
Murali Krishna Reddy Telluri
Partner
Membership Number: 223022
UDIN:23223022BGQJKV6867



Place: Hyderabad
Date: 11th April 2023

UDIN: 23223022BGQJKV6867

Tierra Agrotech Limited 500034 IN (CIN:U01119TG2013PLC090004)						
Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31.03.2023						
Amount in Rs. Lakhs except EPS						
	Particulars	Quarter Ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Un audited	Audited	Audited	Audited
1	Revenue from Operations (net)	831.38	403.59	1324.27	6011.46	5660.58
2	Other Income	45.50	6.79	1.15	59.80	18.30
3	Total income (1+2)	876.88	410.38	1325.42	6071.26	5678.86
	Expenses					
	(a) Purchases and Direct Expenses	2291.36	397.87	1752.41	4050.56	3455.02
	(b) Changes in inventories of Finished Goods, Work in Progress and Stock In trade	-388.77	-21.90	-772.28	1303.27	635.49
	(c) Employee benefits expense	459.73	437.73	375.08	1701.54	1425.27
	(e) Finance costs	286.40	305.57	239.40	1144.76	871.58
	(f) Depreciation and amortisation expense	26.27	18.59	10.12	78.30	28.45
	(g) Other expenses	302.64	564.57	211.41	1591.84	1068.97
4	Total expenses	2977.63	1702.43	1816.14	9870.27	7484.79
5	Profit before Exceptional items and Tax (3-4)	-2100.75	-1292.05	-490.72	-3799.01	-1805.93
6	Add(+)/Less(-): Exceptional Items					
7	Profit before Non controlling interest /share in net profit /(loss) of Associate (5-6)	-2100.75	-1292.05	-490.72	-3799.01	-1805.93
8	Share in Net Profit/(Loss) of associate and Joint Venture	0.00	0.00	0.00	0.00	2.30
9	Profit Before tax (7-8)	-2100.75	-1292.05	-490.72	-3799.01	-1803.63
10	Tax Expense					
	- Current tax	0.00	0.00	0.00	0.00	0.00
	- Prior Year Income tax expenditure	0.00	0.00	0.00	0.00	0.00
	- Mat credit entitlement	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax	-509.79	-325.74	-282.55	-977.84	-441.96
11	Profit / (Loss) for the period (9-10)	-1590.95	-966.31	-208.17	-2821.16	-1361.67
12	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	-19.48	0.00	2.13	-19.48	30.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.90	0.00	2.73	4.90	-0.13
	(B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive income	-14.58	0.00	4.86	-14.58	30.50
13	Total Comprehensive Income (11+12)	-1605.53	-966.31	-203.32	-2835.74	-1331.17
14	Paid up Equity share capital (Face Value Rs.10/-each)	2515.52	2515.52	2515.52	2515.52	2515.52
	Other equity					
15	Earnings per share					
	(a) Basic	-6.32	-3.84	-0.83	-11.22	-5.41
	(b) Diluted	-6.32	-3.84	-0.83	-11.22	-5.41

Notes to the Consolidated Financial Statements

- The statement of Financial Results of the company prepared in accordance with Indian Accounting Standards (IND AS) notified under the companies (Indian Accounting Standard) Rules 2015 amended by the Companies Accounting Standards (Amendment) Rules 2016.
- The Financial Results Quarter and Year Ended March 31, 2023 has been Recommended by the Audit Committee, are considered and approved and, thereafter approved by Board of directors at their meeting held on 11 Th April 2023.
- The Financial results are audited by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 along with its wholly owned Subsidiary, Tierra Seed Science Pvt Ltd.
- The results have been prepared in accordance with the Principles and Procedures of Indian Accounting Standards ("Ind As") as notified under the Companies (Indian Accounting Standard) Rules 2015 as prescribed in section 133 of the Companies act 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
- The Company's Chief Operating Decision Maker (CODM) review the Operations of the Company as a single reportable segment. Hence, segmental reporting as per IND AS-108 is not made.
- The Previous year / Period figures have been grouped, Wherever necessary, Inline with current year period/year presentation.
- During the quarter ended 31-03-2023, the company recorded inventory written-down expenses of Rs.1088.76 Lakhs based on germination quality assessment tests conducted by the company.

For and on Behalf of Board of Directors

Tierra Agrotech Limited

Vijay Kumar Deekonda

Whole time Director

DIN:06991267

Date: 11.04.2023

Place: Hyderabad



Tierra Agrotech Limited

1st Floor, Sravana Complex, Kamalapuri Colony, LVP Prasad Hospital, Road.No.2, Banjara Hills Hyderabad, TG 500034

CIN:U01119TG2013PLC090004

Consolidated Profit and loss statement for the Period ended 31.03.2023

All amounts are in Lakhs unless specified

Particulars	Note No.	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
I. Revenue from operations	26	6,011.46	5,660.56
II. Other income	27	59.80	18.30
		6,071.26	5,678.86
III. Total Revenue (I + II)			
IV. Expenses:			
Purchases and Direct Expenses	28	4,050.56	3,455.02
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	29	1,303.27	635.49
Employee benefits expense	30	1,701.54	1,425.27
Finance costs	31	1,144.76	871.58
Depreciation and amortization expense	2	78.30	28.45
Other expenses	32	1,591.84	1,068.97
		9,870.27	7,484.79
Profit before exceptional and extraordinary items and tax (III-IV)		(3,799.01)	(1,805.93)
VI. Exceptional items			-
VII. Profit before extraordinary items and tax (V - VI)		(3,799.01)	(1,805.93)
VIII. Share in net profit/(loss) of associate and joint venture			2.30
IX. Profit before tax (VII- VIII)		(3,799.01)	(1,803.63)
X Tax expense:			
(1) Current tax Exp			-
(2) Deferred tax		(977.84)	(441.96)
(3) MAT Credit Entitlement			-
Profit (Loss) for the period from continuing operations (VII- VIII)		(2,821.16)	(1,361.67)
XI			
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		(2,821.16)	(1,361.67)
XVI Other Comprehensive Income			
(i) Items that will not be reclassified to profit and Loss		(19.48)	(30.64)
(ii) Income tax relating to items that will not be reclassified to profit or loss		4.90	0.13
		-	-
		-	-
(ii) Income relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(2,835.74)	(1,331.17)
XVII Earnings per equity share:(of Face Value of Rs.10 Each)			
(1) Basic		(11.27)	(5.41)
(2) Diluted		(11.27)	(5.41)

For and on Behalf of Board of Directors

Tierra Agrotech Limited

Vijay Kumar Deekonda

Vijay Kumar Deekonda

Whole time Director

DIN:06991267

Date: 11.04.2023

Place: Hyderabad



Tierra Agrotech Limited
CIN:U01119TG2013PLC090004

1st Floor, Sravana Complex, Kamalapuri Colony, LVPrasad Hospital, Road.No.2, BanjaraHills Hyderabad ,
TG 500034

Consolidated Balance sheet as at 31.03.2023

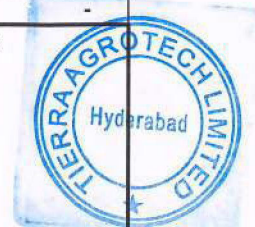
All amounts are in Lakhs unless specified

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
	2	3	4
I Assets			
Non-Current Assets			
(a) Property, Plant and Equipment	2	101.50	91.42
(b) Intangible assets	2	4,110.46	4,117.37
(c) Product under Development	2	380.78	303.93
(d) Goodwill	2	4,175.83	4,175.83
(e) Capital Work in progress	2	110.00	110.00
(e) Right of Use Asset	2	58.07	52.63
(f) Financial Assets			
(i) Investments	3	-	-
(ii) Other Financial Assets	4	196.94	216.78
(g) Deferred tax Asset (Net)	4a	1,548.05	565.55
Total Non-Current Assets		10,681.65	9,633.51
Current Assets			
(a) Inventories	5	3,808.44	5,111.71
(b) Financial Assets			
i) Trade Receivables	6	1,633.84	1,854.37
ii) Cash and Cash equivalents	7	281.70	51.77
iii) Bank Balance other than (ii) above	8	332.93	332.93
(c) Other Financial Assets	9	18.98	6.34
(d) Current Tax Assets (net)	10	28.73	26.66
(e) Other current assets	11	497.11	345.40
Total Current Assets		6,601.72	7,729.17
Total Assets		17,283.40	17,362.70
II Equity and Liabilities			
Equity			
a) Share Capital	12	2,515.52	2,515.52
b) Other Equity	13	-1,006.15	1,829.60
Total Equity		1,509.37	4,345.11
Liabilities			
Non - current liabilities:			
(a) Financial Liabilities			
i) Borrowings		-	-
- Redeemable Preference shares		-	-
- Others	14	3,631.49	3,194.78
ii) Other Financial Liabilities	15	-	63.90
iii) Provisions	16	70.70	56.60
iv) Deferred tax Liabilities (Net)	17	-	-
v) Lease Liabilities	18	35.91	37.91
vi) Other Non-Current liabilities	19	875.73	847.09
Total Non-Current Liabilities		4,613.83	4,200.28
Current liabilities			
(a) Financial Liabilities			
i) Borrowings			
- Redeemable Preference shares	20	1,652.60	-
- Others	20	4,920.55	4,935.76
ii) Trade payables	21	2,189.28	1,895.38
iii) Lease Liabilities	22	35.61	18.41
iv) Other financial liabilities	23	177.85	120.99
(b) Other Current Liabilities	24	1,887.44	1,478.80
(c) Provisions	25	296.88	367.89
Total Current liabilities		11,160.19	8,817.22
Total Equity and Liabilities		17,283.40	17,362.70
Significant accounting policies	1	-	-

For and on Behalf of Board of Directors
Tierra Agrotech Limited

Vijay Kumar Deekonda
Whole time Director
DIN:06991267

Date: 11.04.2023
Place: Hyderabad



Tierra Agrotech Limited
CIN:U01119TG2013PLC090004
Consolidated Cash flow statement for the period ended 31.03.2023

Particulars	For the Year Ended	For the Year Ended
	31.03.2023	31.03.2022
A. Cash Flows From Operating Activities:		
Net profit before taxation, and extraordinary items	(3,799.01)	(1,803.63)
Adjusted for :		
Interest debited to P&L A/c	1,133.33	864.45
Interest on Lease	6.81	1.60
Creditors Balances Written back	(32.19)	-
Gratuity and Leave encashment provision	38.59	40.31
Provision for Bad debts	93.20	-
Interest Income on Fixed deposits	(14.04)	-13.92
Depreciation	78.30	28.45
Operating profits before working capital changes	(2,495.00)	(882.73)
Changes in current assets and liabilities		
Inventories	1,303.27	635.49
Trade Receivables	127.33	(1,083.40)
Other Current assets and Financial Assets	(162.27)	314.90
Other Non Current Financial assets	19.83	(55.81)
Trade Payables	326.09	0.22
Other Financial Liabilities	(7.04)	(230.08)
Long term and short term Provisions	(78.48)	244.31
Other Current Liabilities	261.23	(108.28)
Other Non current Liabilities	28.64	246.85
Cash generated from operations	(676.38)	(918.54)
Income tax paid	(2.08)	(2.11)
Cash used(-)/(+)generated from operating activities (a)	(674.30)	(916.43)
B. Cash Flows From Investing Activities:		
Purchase of Property Plant and Equipment ,capital work in Progress and Right of use assets	(87.18)	(154.67)
Sale of Fixed Assets	-	0.46
Product Development Expenses	(76.85)	(153.04)
(Purchase)/Proceeds from Investments	-	104.95
Interest Income	14.04	13.92
Net cash used in investing activities	(149.99)	(188.38)
C. Cash Flows From Financing Activities:		
Borrowings	1,936.52	(867.94)
Interest paid on Loans and others	(1,133.33)	(864.45)
Proceeds from issue of 9% Cummulative Non Convertible Redeemable Preference Shares	1,800.00	-
Interest Paid on Lease Liabilities	(6.81)	(1.60)
Payment Towards Reduction of Lease Liability	(27.12)	(4.40)
Net cash generated in financing activities	2,569.26	(1,738.39)
D. Net increase / (decrease) in cash and cash equivalents	1,744.97	-2,843.19
E. Cash and cash equivalents at the beginning of the year	(2,695.49)	147.71
Cash and cash equivalents at the end of the year	(950.52)	-2,695.49
Reconciliation of cash and cash equivalents		
Balance with Banks in Current A/c	281.45	51.77
Cash-in-hand	0.25	-
Bank Overdrafts repayable on demands	(1,565.15)	(3,080.18)
Restricted cash and cash Equivalents in the form of Fixed deposits	332.93	332.93
Total Cash & Cash Equivalents :	(950.52)	(2,695.49)



For and on Behalf of Board of Directors

Tierra Agrotech Limited

Vijay Kumar Deekonda

Vijay Kumar Deekonda

Whole time Director

DIN:06991267

Date: 11.04.2023

Place: Hyderabad



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of
Tierra Agrotech Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of Tierra Agrotech Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/financial information of the subsidiaries the Statement:

- (i) includes the results of the following entities:

S No	Name of the company	Relationship
1	Tierra Seed Science Private Limited	Wholly owned Subsidiary

- (ii) is presented in accordance with the requirements of the Listing Regulations, in this regard; and
- (iii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting' prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information in respect of subsidiary, whose financial statements reflect financial information as follows:

S.No	Name of the Company	As at 31.03.2023 Amount (Rs. in lakhs)
1	Tierra Seed Science Private Limited	
	Total Assets	614.25


S.No	Name of the Company	For the quarter ended 31.03.2023 Amount (Rs. in lakhs)	For the year ended 31.03.2023 Amount (Rs. in lakhs)
1	Tierra Seed Science Private Limited		
	Revenue from operations	Nil	Nil
	Net Profit/(Loss)	(32.08)	(130.20)
	Comprehensive Income/(Loss)	(32.08)	(130.20)



The independent auditor's report on the annual financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint operations, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
ICAI Firm Registration Number: 010396S/S200084


Murali Krishna Reddy Tellur
Partner
Membership No: 223022
UDIN: 23223022BGQJKX5454



Place: Hyderabad
Date: 11th April 2023

UDIN: 23223022BGQJKX5454

Date: 11th April, 2023

To
The Corporate Relations Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified opinion

**Ref No. Scrip Code: 543531
DECLARATION FOR UNMODIFIED OPINION**

I, Vijay Kumar Deekonda, Wholetime Director of M/s. Tierra Agrotech Limited having its Registered office at 1st Floor, Sravana Complex, Kamalapuri Colony Lane Next to L.V.Prasad Hospital, Road.No.2, Banjara Hills Hyderabad Telangana 500034 IN, hereby declare that, M/s. Ramasamy Koteswara Rao & Co. LLP., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2023.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You
Yours Faithfully

For **Tierra Agrotech Limited**



Vijay Kumar Deekonda
Wholetime Director
DIN: 06991267



Date: 11th April, 2023

To
The Corporate Relations Department
Bombay Stock Exchange
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified opinion


**Ref No. Scrip Code: 543531
DECLARATION FOR UNMODIFIED OPINION**

I, Vijay Kumar Deekonda, Wholtime Director of M/s. Tierra Agrotech Limited having its Registered office at 1st Floor, Sravana Complex, Kamalapuri Colony Lane Next to L.V.Prasad Hospital, Road.No.2, Banjara Hills Hyderabad Telangana 500034 IN, hereby declare that, M/s. RamasamyKoteswara Rao & Co. LLP., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2023.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You
Yours Faithfully

For **Tierra Agrotech Limited**


Vijay Kumar Deekonda
Wholtime Director
DIN:06991267

